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Lombard Building.

CHEERFUL FEMALE POSTERS. Not Half So Lugubrious as the Male

Kind-Seem to Like the Job. New York Sun.

There is nothing of the down-trodden look about the woman walking advertisement, however shabby or put-upon her male contemporaries may A tall, cheerful-looking woman paraded the shopping district recently wearing a broad, pink sash extending from waist to shoulder, vivandiere fashion, over a black dress. On the groundwork were blazoned texts and a picture of a child crossing a ravine on a ticklishly narrow foot-board, but shielded by a winged angel with a glittering halo. The name of a publisher of evangelical works distinguished the drapery

which floated from the woman's hat. And as she went she occasionally put pamphiets and tracts into the hands of such people as looked olerant or interested. This strolling enunciator seemed to rather than deprecate her task. She had the air of a person filling an important niche in affairs Certainly she was not an unpleasant spectacle with her hearty, matroply manner and trim Most of the women who display advertisements in the streets are in the service of some religious

propaganda. Sometimes they show plainly that their work is deliberate self-abnegation—as with he neatly dressed young woman who exhibits a banner of pious meaning on a certain crowded corner, a banner so topheavy that she has to maneuver carefully to keep it upright. Slender, clear-skinned, rather sensitive-looking, this girl might be a heroine or a devotee as she stands ong the street fakirs and curlosity seekers a The women window posters and advertise-ments appear to flourish in their public cailing, and who work various machines all day in the ditioned and as if perfectly content with their work. The woman who exhibits her flowing locks in the window of an uptown druggist displays a smiling, rosy face as she shakes her fine hair first one way and then another to prove its genuineness, meanwhile pointing to the hair re-newer for which her presence is a poster.

In another window a plump girl in a lace-trimmed dressing sack, with her sleeves turned up, laves her hands and wrists right merrily all day to point the virtues of a certain tollet soap. Sometimes she varies the exhibition by washing laces and linens in the interest of washing powders and solutions. But always she seems to enjoy her task, and perhaps her good-natured acceptance of matters is the drawing card her emreason for her sour looks is because one side of her face is "treated," the other abased to less than the normal standard, the better to exemplify the goods. To be lily-skinned on one side of the face and rough creole on the other would

Occasionally there appear about the railroad ne merits of a traveling show. They are buxom creatures, evidently not displeased with their yoke or averse to the notice their queer gear excites. If not well paid their creature comforts at least must be considered. or they would not appear so pleasantly content.

THE SERVIAN "SLAVA."

An Account of a Curious National

The "slava," or family saint's day, is a peculiarly Servian institution. If one is ever in doubt elsewhere one has only to inquire if they observe the slava." If they do they are undoubtedly Servians. Even families who have become Mos-lems generations ago continue to celebrate their patron saints in Bosnia and Albania. On their "slava" day Servian families expect to be visited by all their friends and acquaintances. A book is published in Belgrade tabulating all the saints of the various families, and every diplomatic agent who desires to keep on good terms with the people must study it carefully, as the neglect of a friend's "slava" is a grave social offense. A recent day was the orthodox Michaelmas, which shares with St. Nicholas' day prime popu-larity in Belgrade, and anyone with a large circle of acquaintances had to pay at least forty or

fifty visits.

The proceedings begin with a religious ceremony. In the morning the whole family and as many friends as possible assemble in the principle room of the house. A pope in gorgeous vestments stands beside a table, on which are arrayed a crucifix, a plateful of water, a sprig of basilica, a knife, a glass of red wine and a large round breadlike cake. After prayers, which are punctuated by the melodious chant "Gospodine pomilui" (Lord have mercy), the Pope takes the crucifix and makes the sign of the cross with it in the water. He does the same with the sprig of basilica, and solemnly sprinkles the sprig of basilica, and solemnly sprinkles the Then the various members of the family ad-

vance in turn, kiss the crucifix and receive a sousing over the head. After this all begin to sing while the Pope takes up the cake, turns it over and deftly cuts it so that it may easily be broken in halves. A second stroke of the knife completes the sign of the cross, in the center of which he pours some red wine. The head of the household now advances and stands facing the Pope. They hold the cake in their hands and spin it slowly round many times. At last they clench it firmly and bend it until it breaks in two The pieces are held side by side and solemnly kissed at each household. The ceremony is now over; the guests offer their congratulations; wine, jam and plum brandy are handed round.

On most "slava" days a kind of corn pudding On most "slava" days a kind of corn pudding confection as is carried in front of a funeral. At Michaelmas and on the day of Elijah (who is also a saint in the orthodox calendar) it is omit-ted, because he and St. Michael still live. Elijah is regarded as the patron of thunder, and there is a legend that if he ever came to know of his day he would make such an uproar in the heavens that half the world would be killed by his lightnings. So his sister, who is also a saint, never allows him to see a calendar. She promises to let him know when his day comes round, but out of regard for mankind conventently forgets. When the first storm occurs after his day the people believe that he has just discovered her forgetfulness and is making a small belated manifestation.

OUR FATHERS' SUFFERINGS.

The Revolution Cost Its Supporters Dear Before the Real War Began. The battle of Arnold and his men with the wilderness as they struggled along Dead river and the Chaudiere furnishes dramatic material for the third installment of Justin H. Smith's "The Prologue of the American Revolution."
The army finally divided, hoping thus to end more quickly the sufferings of the march; but— The 1st of November dawned upon a famishing army; very few still had food, many had already been destitute for a day or more, and some, determined to have a full meal for once, had eaten almost immediately the share given out in the meadows, t-usting that relief was almost at hand. A kind of wrathful despair began to seize the army. Were they to be defeated, after all? Impossible! Like the Old Guard at Waterloo, they felt a sort of rage gathering inside them—a still, dumb, savage fury, the root instinct of man's will to live and to conquer. Humanity stripped bare is terrible; yes, but it is also magnificent. Some men eating dog meat offered Thayer and Topham a share, but they declined it, "thinking that they were more in want of it than we were at the time." The 2d of November found the troops one day nearer starvation. Melvin shot a squirrel and a little bird, and possibly some others were equally fortunate; but no one tells us so. All the candle fertunate; but no one tells us so. All the candles had been used up long ago to enrich the gruel, and now scraps of shaving soap, lip salve and pomatum were devoured. A dried squirrel skin from a pocket made a meal. Cartridge pouches, leather breeches, belts and shoes were boiled and chewed. Some of the soldiers knew of eatable roots that could be found in the sandy beaches of the river; behind each of the knowing ones followed a party, and as he sprang to dig at a root with his fingers they sprang too, and whoever secured the prize devoured it instantly. More than one man looked at his gun, thought More than one man looked at his gun, thought longingly of the death it contained, and said to himself, "Sha'! I?" The next morning, when the soldiers rose, they staggered around like drunken men; but after a little, aiding themselves with their guns, they got their footing and set out again. Hour after hour they marched. It began to seem wonderful, uncanny. Men gazed weirdly at one another. Were they really more than human, then, that they could march, march, day after day, and eat nothing, like the angels? No, they were not angels; a small stick across the path was enough to bring the stoutest of them to the

ground.

Now came the most dreadful thing of all.

Men fell, and could not rise again. Sitting or lying there, with all their life in their eyes, they mutely besought aid of each passer-by in turn.

"Fellow-soldier, comrade, friend, help me!" pleaded their long gaze. But a halt could only add another death. Tattered and torn, many barefooted, many bareheaded, pallid, sunken, tottering, buried in misery, those who could march marched on, with heads bent forward, with eyes half closed, with brain in a dizzy stupor, just able to wonder how soon the inevitable fall—the last fall—would come. By minutes and seconds they still lived. By rods, by yards, by feet, by inches they struggled on; nothing save the very core of existence left, but that invincible. Till sky turn black or feet

ANOTHER GREAT DEAL BEING WORKED OUT BY MORGAN'S FIRM.

Segregation of Anthracite Properties Under Control Independent of Railway Companies.

FATTENING MORGAN'S "KITTY

ROCK ISLAND MANAGERS FIRML SEATED AND FULL OF CONTENT.

Fight Between Millionaire Heinze and Standard Oil-Growth of Wealth Among the Middle Classes.

Special to the Indianapolis Journal. NEW YORK, Feb. 14.-The plans of the "Transportation Trust" include the segregation of the anthracite coal properties under a separate corporate control independent of the railroads. The details of the plan are being worked out and will be formally carried into effect during the current year. This idea is not a new one, but the time has never been opportune for its successful arrangement to be made until now. Those railroads known as the "anthratite group" have for a considerable time held virtual control of the mines either by ownership, lease, or other contrivance. The recent official inquiry into the anthracite situation and the unpleasant notoriety incident to the coal strike stirred the big people into action and has led to a hastening of the separation of the transportation from the mining industries.

all, so that there will be no danger of the mastery of the situation to release their grip on it, but there is a disposition to yield to public opinion and the laws sufficiently to permit of the conduct of the two corporations. Another advantage in the projected deal is that it will place in the mass of securities which can be used in their financing operations in the future and which will always show up creditably in their statements of resources. It is exto be of actual assistance in raising money for needed expenditures, for new equipment and betterment of property in many ways. Erie not long ago paid something like \$40,000,000 for the Pennsylvania Coal Company. It is now scheming to raise \$25,-000,000 to \$35,000,000 for the purchase of new terminals and for developing natural resources in order to secure legitimate revenue therefrom. By a sale of the coal properties owned or controlled by Erie it will

and mysterious game of high finance as played in Wall street. The deal is being perfected in the office of J. P. Morgan & Co., and its consummation will, of course, result directly to the advantage of that establishment. There will be another huge contribution to what is known as the "Mortioned without provoking hilarity. There is something in the expression which seems to appeal to lovers of the national game as well as to those who might be expected to be more familiar with banking and promotion than with the relative value of two

With the consummation of their deal of the Rock Island have gone away on their man of the board of directors, has taken a flying trip to Europe, the first he has had in many years. Mr. W. B. Leeds, president of the company, has gone to Florida, and will sail in Southern waters in his palatial yacht, which has been sent to Palm Beach. James Hobart Moore has gone to Califorand early spring. Judge W. H. Moore will remain in telephonic communication of the stock market and will see to it that the bulls and bears and other wild animals do not take liberties with the Rock Island issues during the absence of his as-

The new Rock Island management has established the standing of that property vance in turn, kiss the crucifix and receive a among the great railroad systems of the country. It has also established the fact that it is abundantly able to take care of itself in the rough-and-tumble game of Wall street, and that it can protect its securities against all comers. It took the "talent" a good while to realize this fact, and the tuition has been expensive. The professionals have consistently bucked Rock Island for the last year and have lost mmense sums of money in ineffectual attempts to bear the stock. Under the new management the Rock Island has been built up from 3,800 miles to 7,500 miles and increased its earnings from \$25,000,000 to \$50,000,000 annually. That makes Rock Island a very sizable proposition, both from a revenue standpoint and

strategically considered from the view of

a practical railroad operation.

under existing monetary conditions bere than the transfer of chests of gold from one side of the street to the other or back again. There was a time when the banking combinations in New York were ready to erect and did erect all sorts of artificial barriers to prevent the shipment of the yellow metal from this side in payment of balances or in the settlement of maturing obligations in Europe. They pressed their credit abroad to secure extensions, thereby staving off the day of final settlement until a more opportune date. Now things are different. There is an abundance of available capital at home, and foreign credi-tors are quite willing to extend favors to the moment is ripe for a demonstration of ability to pay, and the sentimental effect of the shipment of a few millions of gold may be beneficial. It may make the for-eigners feel better, and will not hurt here. All the time, however, America is exportng commodities in excess of imports at Europe will be our debtor instead of creditor on the current upward movement. The United States is in an extremely easy and comfortable position on the money question.

T. Augustus Heinze could have sold out to the copper and smelting trusts at one time for \$5,000,000 in cash and stock interests which would have been worth \$10,000,-000 more. He refused the offer, and went at his enemies with greater intensity than ever. The fight between Heinze and the Standard Oil crowd, which is behind the Amalgamated Copper Company and the smelting trust, has kept Montana in a ferment for five years, changing the political complexion of the State several times, and has made and unmade great fortunes in Wall street. There is renewed gossip of settlement between the factions, but the story is not generally credited. The Standard Oil people tell their friends confidentially that the copper fight is approaching a finish, but not on any compromise lines. They boast that they have Heinze whipped to a standstill, and that he cannot carry the fight further. They say they have overwhelmed him with political defeat, and that his grip on the courts of Montana is about gone. Also that another year will find him down and out in that respect. His latest Wall-street play was to organize a \$50,000,000 copper company in opposition to Amalgamated, but inasmuch as the assets of the corporation were principally lawsuits, the stock has never found favor with investors, and does not even hold its It has always been a Standard Oil policy to first try and buy competitors, and, fail-ing in that, to pursue a remorseless policy of extermination. Having failed to make

terms with Heinze, it has been with the backers of the big copper combine to play to beat out Heinze and drive him to the wall. They claim that they have already won their fight, which supposed condition of affairs is mentioned as one of the explanations for the recent bull movement n Amalgamated. The "street," however, has learned to take with many grains of allowance bull tips on this specialty, remembering that there was a flood of bull talk on the stock before it broke from 120 down to 60, involving speculative and paper losses of \$90,000,000. The Standard Oil insiders managed to sell practically their entire holdings before the break, realizing therefrom vast profits. They were able to buy back as much of the stock as they wanted around 60, and the wise floor trad-ers on the Stock Exchange believe that the present bull movement is destined to give them a chance to once more unload their low-priced stock.

A leading broker in foreign exchange was

talking to his butcher a day or two ago.

The latter asked the broker how much he was making in his business. "About \$15,000 to \$20,000 a year," was the reply. much business do you have to handle to clear that?" again inquired the man meat. "About \$300,000,000 a year," was the answer. "Mein Gott!" said the butcher, 'I only do \$80,000 a year, and I make The dispartiy between the amounts was certainly enough to startle the cleaver-wielder, but in explanation it may be said that the commission of an exchange broker is only \$1 for every \$10,000 in the paper that he handles. This compensation is apparently ridiculously small, but it is enough to engage the talents of men of high character, fine abilities and large experience. The work is easy and the responsibility not as great as might be

Wall street takes small account of Washngton action in the matter of financial legislation, although naturally quite willing that provision should be made against a repetition of last fall's stringency. It is taken for granted that something will be done to give the secretary of the treasury enlarged powers in the handling of government money so that accumulations may not be locked up in times of emergency will be done against corporate interests. With these assurances the great business interests are settling down to a state of quiet composure and are facing the future with smiling front.

Majority ownership in the anthracite growth among the middle and lower classes the number of depositors in the savings being 2,275,000, and that their deposits aggregate \$1,077,000,000, an increase of nearly \$00,000,000 during the year. It will be seen from the foregoing that the average per capita amount to the credit of depositors approximates \$475. The population of the Empire State is 7,268,600. It would appear, therefore, that about one person in three living in the State is a depositor in a savings bank. This is a remarkable exhibit and proof conclusive of prevailing thrift. It would almost appear that there is no longer a poor class, and that the en-tire population is getting rich. W. G. N.

A TOO INGENIOUS AUTHOR.

Mr. H. G. Wells's Fiction Offers Sug gestions to Inventors. W. L. Alden's London Letter.

The time is approaching when something will be done to Mr. H. G. Wells-probably For example, the other day Marconi informed the Italian Navy Department that veal at a later day, when he would place it at the disposal of the Italian government. Now, it is said in Italy that this invention is a method of concentrating and stantly melt the thickest steel plates and cause the entire vessel to vanish in vapor. What is this but the deadly heat rays of the Martians, as described by Mr. Wells in his "War of the World?" It will be remembered that nothing could avail against this tremenduous weapon. The mere touch of the heat rays caused forests literally to explode and annihilated regiments and batteries. The Martians, owing to their brief stay on earth, did not have time to heat rays were managed and proposes to

place them at the disposal of the Italian Of course this will render the Italians All other navies except the Italian will be annihilated, and an Italian army furnished with Marconi's machines will be able to march from the Atlantic to the Pacific, conquering the entire world and Wells. If he had not written the "War of Worlds" Marconi would doubtless never have thought of inventing his method of utilizing heat rays. The wreck of the naval supremacy of England will therefore prove be the work of Mr. Wells, and it is to hoped that he will be satisfied when he sees what he has done.

This is what comes of inventing things in romances. Mr. Wells, being a man of vivid imagination, invents his heat rays and straightway Marconi makes them a reality. The Theosophists, who used to talk about sending wireless messages by the astral light, are claiming that Marconi's wireless telegraphy is an infringement of their for the indiscreet disclosures of the late Mme. Blavatsky he would never have being a man of sense, ever heard of Blaconi's wireless telegraphy does, to some extent, resemble the astral light telegraphy of the Theosophists, and if Marconi has invented a way of instantly destroying hostile men-of-war by means of heat rays he The exportation of gold at this time and has certainly reproduced Mr. Wells's invention. Wherefore it is only reasonable to ask that Mr. Wells should be restrained from making any more horrible inventions. Otherwise the world may become uninhabitable within a very brief space of time.

AN HEROIC DEATH.

Admiral Sampson's End the Result of His Arduous Labors.

It has transpired that the name of Admiral Sampson is to be added to the brief honor roll of the naval officers who laid down their lives in the Nation's service in the Spanish war. Publication of his medical record in connection with the routine granting of Mrs. Sampson's pension, discovers solvent American clients. Hence it is that | that he was a sufferer from an organic brain disease for some years before the war. This was hastened by the tremendous strain of responsibility during his service as commander of the fleet; it made rapid progress after peace ended the responsibility of active service and it brought about his death before his countrymen had the rate of \$1,000,000 a day. Eventually learned to put the true value upon that

> Admiral Sampson's medical record are breaking out in all the papers that were hostile to him, with the veiled intimation that the government was at fault when it intrusted important command to one afflicted with a malady almost certain to prove mortal. The brilliant service of Adniral Sampson is answer enough to this accusation. The Pitt Ministry might as well be blamed for sending a frail soldier like Wolfe on the Quebec expedition; or the Roman Senate for sending a man tainted with epilepsy to command in Gaul. These papers take great pains to prove that the government must have known of Sampson's disease when he was put in command of the fleet. He had an attack in 1897 and another in 1898, shortly before he was detailed as president of the Maine commission. The department knew this because it was a matter of record. Never-theless the President and secretary of the navy chose him to command the naval forces because they believed him the most competent person in the entire service.

This belief was justified by his perform-He must have known his own condition; vet he accepted the assignment with its heavy weight of responsibility, its increased strain upon his failing health and its almost certain sentence of death. All the features of his professional life and per-sonal career seem to be woven together. The intense application of years, which affected his health, gave him the qualities that fitted him for command. In finally placing these qualities at the service of the government in a supreme emergency, he deliberately exposed himself to the last and fatal strain that cost him his life. He died for his country as surely as a daring seaman who fires a mine, knowing that the explosion will kill him.

PERIOD OF SEMI-STAGNATION, IN-CREASING TOWARD THE CLOSE.

Ease of the Money Market Little Aid to Speculation-Favorable and Unfavorable Monetary Conditions.

NEW YORK, Feb. 13.-Trading ap

proached the level of stagnation in th

stock market to-day. It was not until the

last half hour of the session that the first

sale in either Sugar or Manhattan was recorded. Up to that time there had been one or two transactions in United States Steel. The movement of prices in such a market can have little significance unless of a negative character. The selling pressure, which was notable yesterday, was relaxed to-day, and there was even some evidence of support here and there, especially in the Gould group, in which Wabash preferred was lifted nearly a point. General Electric rose further on alleged expectations of benefits to stockholders to accrue from the purchase of the Stanley Electric Company, perhaps by new stock subscription rights. American Smelting advanced an additional 1%, with intimations that the improvement in the silver market was to the advantage of the company. The signing of the protocols for the submission of the Venezuelan dispute to The Hague arbitration court was cited as a reason for some of the buying. The liquidations of the Eries seemed to be checked and there were dealings in the new convertible bonds on the curb, when and where issued, at 90. as compared with the proposed issue price It is also assumed that nothing radical to stockholders at 871/2. Prices receded a fraction on the appearance of the bank statement, but the market steadied again. After a spurt of activity and strength on Monday the stock market fell back again into a condition of apathy and lethargy. This was accepted as a new Nothing can better show the gratifying demonstration of the futility of the efforts of speculative combinations and pools to awaken interest in stocks on the part of company will, of course, be retained by the | than the statement of the condition of New | the outside public. These elements had in railroads in their treasuries or through the York savings banks which has just been their favor the continued ease of money cussed with much satisfaction in Wall street for this reason. But its effect on securities did not prevent the relapse in prices which followed the attempts of proessional operators to realize. Favorable interest in securities. The somnolent state of speculation is a puzzle to the professional for future prosperous conditions. The importance attached to the Aldrich bill in current financial discussion probably offers a key to one of the reasons of the prevailing hesitation in the stock market. It is generally recognized that the money market passed through a crisis last fall

which had many dangerous elements in it. The step taken by the secretary of the treasury in accepting state and municipal bonds as security for government deposits was a potent factor in averting a catastrophe. It is with great relief, therefore, that the financial world sees the prospect of the deposit of government surplus funds with banks at 11/2 per cent. interest in the security of state, municipal and approved railroad bonds. The removal of the inhibition against deposit of customs receipts with the banks is also calculated to be of special benefit to New York banks, as the bulk of the customs are payable at this to be issued for construction of the Panama canal for purposes of security for bank notes and government deposits is an additional factor for an expansion of circula-

more than offset other factors on the other side. For one thing the payment of \$40,-000,000 to the Panama canal shareholders and \$10,000,000 to Colombia must be provided for in the case of the passage of the Panama canal bill. It is not considered probable that a bond issue will be authorzed for this purpose in view of the large current revenue surplus enjoyed by the government. The accumulation of an additional cash balance in the United States treasury in preparation for these payments with the banks is therefore indicated. The adoption this week of the require-ment of the New York clearing house for additional cash reserves by trust companies clearing through that institution, calls attention to another phase of the financial situation last fall. The pressure for credits and the withdrawal of deposits for circulation, it will be remembered, kept the clearing-house banks near to their legal reserve limits and materially expanded the tions, and presumably of the trust companies. Practically the only reserve maintained by the trust companies was on dethe reserves of those houses ultimately positors, but those of the trust companies and banks away from the reserve centers. This week's action by the clearing house formally condemned the conditions of last fall as unsound. A conformity with the tion of 5 per cent. of deposits in cash by the trust companies by June 1 next, 74 dreamed of the possibility of telegraphing per cent. by Feb. 1 next and 10 per cent. by June 1, 1904.

think that the Theosopsists' claim is well
It is reported by authorities in the foreign

obligations to foreign lenders have been vatsky. Still, the fact remains that Mar- paid off since Jan. 1, thus correcting the able to calls. There is evidence in the bond department of the Stock Exchange that bond underwriting syndicates which weathered the stress of last fall's money market have been marketing their holdings, the market price in one instance run-ning four or five points below the syndicate subscription price to the bonds. recuperation of the financial situation thus variously indicated may be matter for increage of confidence, but it gives evidence of the diversion of resources released by the reflux of funds to other purposes than stock market commitments, and may help to explain the quiet stock market. The movement of bond prices has been irregular this week and the principal activity has been in speculative issues. The arge dealings in St. Louis & San Francisco refunding fours were attributed to the dissolution of the underwriting syndicate. United States threes, and new fours, registered, declined 1/4 per cent., the old fours 1/2 per cent, and the twos 11/2 per cent. as compared with the closing call of Following are Saturday's share sales and

the recorded price changes:

Baltimore & Ohio pref .... hieago & Eastern Ill .... Chicago G. W. A pref..... Chicago G. W. B pref.... 100 45% Chicago & Northwestern.. ... ., C., C. & St. Louis.... ... Colorado S. 2d pref...... Delaware & Hu Denver & Rio Grande ..... Denver & R. G. pref..... Great Northern pref .. owa Central..... owa Central pref..... Louisville & N Manhattan L... politan St.-ry .. Mexican National. New York Central ...... 1,200 150 Norfolk & Western ...... 300 75 Norfolk & Western pref. 100 96 orfolk & Western pref.

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SHAFTING BOLTS, TURNBUCKLES W. J. Holliday & Co.

HEAVY HARDWARE 7814 Southern Railway ..... 4,600 Southern Railway pref .... Union Pacific ... Union Pacific pref... Wheeling & L. E. 2d pref. Wisconsin Central pref ... EXPRESS COMPANIES-MISCELLANEOUS-American Locomotive ..... Am. Locomotive pref.... 6,200 Am. Smelting & Refining, 12 400 Am. Smelting & Refining, 12 400 Am. Smelt. & Refin. pref. 5,100 Anaconda Mining Co. 

Pullman Palace Car...... blic Steel pref .. Tennessee Coal & Iron.... Union Bag & Paper Co... Union Bag & P. Co. pref. United States Leather.... 4,500 14% 2,600 94% U. S. Leather pref...... 2,600 United States Rubber.... 2,500 3,400 United States Steel ...... Total sales..... UNITED STATES BONDS-United States refunding twos, reg., United States refunding twos, coup. States threes, reg .... United States threes, coup..... United States new fours, reg... United States new fours, coup.

United States old fours, reg .... United States old fours, coup. United States fives, reg...... United States fives, coup..... Chicago Stocks. [A. W. Thompson & Co.'s Telegram.] Open- High-'Low- Clos-ing. est. est. ing. ing. est. est. ing. Swift & Co ..... Union Box Board pfd...

MONETARY.

Rates on Loans and Exchange-Clear-NEW YORK .- Call money nominal; no days, 4 per cent.; six months, 414,944 per cent; prime mercantile paper, 4% 65% per cent.; sterling exchange steady; actual business in bankers' bills, \$4.87.55@4.87.60 for demand, \$4.84.50 for sixty days; posted rates, \$4.85 and \$4.88; commercial bills, \$4.83.75@

CHICAGO.-New York exchange, par bid sterling exchange, \$4.85 for sixty days, \$4.88 for demand. Clearings, \$31,502,932; balances, BOSTON.-Clearings, \$25,920,049; balances. PHILADELPHIA.—Money, 41/765 per cent. Clearings, \$22,698,571; balances, \$3,930,073.

ST. LOUIS .- Money, 5@6 per cent.; New York exchange, 25c premium. Clearings, \$5,-509,172; balances, \$765,637. BALTIMORE .- Clearings, \$4,014,313; balances, \$958,127. CINCINNATI.-Money, 4@6 per cent.; New York exchange, 25c discount. Clearings, \$2,491,250.

Money Rates Abroad.

LONDON.—Money, 34634; discounts, 87-16634 and 3%637-16. Consols, 92 15-16. PARIS.-Three per cent. rentes, 100f 21/60 for the account. BERLIN.-Exchange on London, 20m 5pf for checks. Discount rates: Short bills, 14 per cent.; three months' bills, 1%.

Markets for Silver. NEW YORK.-Bar silver, 484c; Mexican lollars, 3712c. LONDON.-Silver bars, 221/4d an ounce.

Specie and Merchandise Movements. NEW YORK.-Imports of merchandise and dry goods at the port of New York for the week were valued at \$12,717,978. Imports of specie for the week were \$474 in silver and \$9,765 in gold. Exports of specie were \$983,593 and \$10,000 in gold.

· Treasury Statement.

WASHINGTON.-Friday's statement of the treasury balances in the general fund, exclusive of the \$150,000,000 gold reserve in the division of redemption, shows: Available cash balances ..... \$222,645,471 Gold ..... 102,612,874

WEEKLY BANK STATEMENT.

Continued Expansion in Loans the Feature of the Present Exhibit. NEW YORK, Feb. 14.-The statement of averages of the clearing house banks for this city for the week (five business days) shows the following changes: 

 Loans, Increase
 12,131,000

 Deposits, increase
 438,800

 Circulation, decrease
 3,772,100

 Local tenders, decrease
 3,772,100

Can Pay 70% Per Annum U. S. Gold Mining & Milling Company. Capital 200,000 Shares. Par Value \$1.00.

> 120,000 Shares in the Treasury. A developed mine, with 17,000 tons of \$26.00 ore ready for the mill. 20,000 shares of treasury stock now offered at 50 cents per share Price will advance as soon as the stock i can market. Write for prospectus. E. N. VAN COTT & CO., Bankers & Brokers, 80-82 State st., Albany, N. Y.
> References—Commercial Agencies, State
> Bank & Trust Co., Title Insurance & Trust
> Co., both of Los Angeles, Cal.

Ex. U. S. deposits, decrease...... 3,009,975 The Financier says: "Continued expansion in loans reflected in the New York bank statement of the last special week is beginning to attract some attention in monetary circles. The current exhibit of the banks for the week ended Feb. 14 shows bringing the total to \$936,233,500, or me than \$4,000,000 above the corresponding week in 1902. Loans since the opening of the present year have risen \$61,000,000, deposits have expanded \$79,000,000, while cash reserves show an increase of \$25,000,000. The banks have improved their position somewhat as far as percentage of reserve is concerned, but it is worthy of note that the money now flowing into New York is being absorbed almost as rapidly as it returns by current requirements. The new loans represent to a great extent corporation borrowing and international exchange settle-ments, the latter reflecting transfers of indebtedness to this side. For the current week the statement has been somewhat confused by the results growing out of the amalgamation of two banks and a coincident increase in capital now showing in the several leading items. The official statement does not agree in its cash showunofficial figures, indicating that the be had gained on interior movement. The statement, however, makes the loss in legals almost exactly counterbalance the gain in specie, the total of cash remaining stationary when compared with the previous week. Deposits were expanted. \$12,130,000 as a result of the rise in loans, and surplus reserve was reduced \$3,016,000 bringing the excess above legal require-ments to \$15,529,675, which is about \$2,000,000

more than at this period last year. PRIVATE WIRE ADVICES.

Venezuelan Settlement Without Effect -Bank Statement Disappointing.

[Meyer & Kiser's Telegram.] est degree. This news has been expected INDIANAPOLIS.—Commercial paper, 406 per cent.; time loans, 506 per cent. Clear-ings 226; balances \$171,649.28. strength was shown. The trading was con-fined to a few specialties. American Smelloans; time money steady; sixty and ninety ter, for instance, continued to advance, days, 4 per cent.; six months, 44,644 per The movement in this issue is based on probable developments some distance ahead. In well-informed circles no action on any dividend is looked for before next fall, but the statement for the fiscal year ending April 30 will be an exception good one. The continued strength and ad-vance in General Electric revived rumors of a closer union with the Westinghouse 4.84.25. Clearings, \$263,307,325; balances, \$14,-Company and in connection with the absorption of the Stanley Electric Company that some valuable rights will follow. The mercantile agencies reported good bu throughout the country and that mild weather had stimulated the demand for goods. The bank statement was a disappointment, but failed to have any effect on

Few Features in a Stagnant Markets [A. R. Thompson & Co's Telegram.] NEW YORK, Feb. 14.-The settlement of the Venezuelan matter and a disappointe ing bank statement were the only features to-day, but neither had much effect on a stagnant market. The smelters and some

of the Gould issues were rather active

but this activity was mostly the reof manipulation. Dueling in Germany. New York Evening Post.

in comparison with the rest of the me

The recent killing of a lawyer by a yo German lieutenant, and of another man a student, who has been sentenced to three years' imprisonment in a fortress, has made dueling once more the subject of general and animated discussion and condemnation in the German press. The Radical Borses Courier remarks that the only method of dealing with the evil is to make it a criminal offense, and suggests that the Clerical Center, numerically the strongest party in the Reichstag, take up the matter. It then goes on to say: "It is a universally recognized fact that a duel is often for on one or other of the parties, or even or both. There has already been a case in which an officer, from religious scruples, omitted to send a challenge or refu take up one which was sent to him. He was then obliged to leave the service. Many years afterwards he applied for an official post, but falled for this reason to get it. He was elected to a municipal office, but his election was not confirmed by the governchievous practice. There is no excuse and no palliation for this. If, however, it were ishable and that no one who has been victed of this offense can ever again a public appointment, the pressure which is at present brought to bear upon the duelist would be exercised in an opposite

Not a Necessary Law.

Hardeman (Tenn.) Free Press. . We seen Barnes, of the anti-kissing bill. whose bill became a law applying only to himself. The law is unnecessary because